

DIRECTORS AND SENIOR MANAGEMENT

BOARD OF DIRECTORS

Our Board consists of ten Directors, comprising four executive Directors, two non-executive Directors and four independent non-executive Directors. Our Board serves a term of three years, which is renewable upon re-election and re-appointment. The following table sets forth general information regarding our Directors:

Name	Age	Position(s)	Date of joining our Group	Date of first appointment as Director	Role and responsibilities
Dr. Xu Chi (徐馳)	41	Executive Director, chairperson of our Board, chief executive officer	January 2017	June 5, 2018	Responsible for overseeing the overall operation, strategy and finance of our Group
Mr. Xiao Bing (肖冰)	41	Executive Director, chief optical scientist	January 2017	June 5, 2018	Responsible for overseeing the R&D of optical display modules and cutting-edge technologies for smart eyewear
Dr. Wu Kejian (吳克艱)	38	Executive Director, chief algorithm scientist	August 2020	September 11, 2020	Responsible for overseeing the management of algorithm R&D
Mr. Zhang Yu (張宇)	42	Executive Director, software R&D vice president	March 2017	March 12, 2019	Responsible for overseeing software-related R&D
Mr. Hou Haoxiang (侯昊翔)	37	Non-executive Director	September 2021	September 17, 2021	Responsible for providing strategic advice and making recommendation on the operation and management of our Group
Mr. Chen Qu (陳曲)	40	Non-executive Director	March 2026	March 20, 2026	Responsible for providing strategic advice and making recommendation on the operation and management of our Group
Mr. Lu Chao (陸超)	41	Independent Non-executive Director	[REDACTED]	March 20, 2026 (effective from the [REDACTED])	Responsible for providing independent opinions and judgment to the Board
Dr. Yu Xiaohan (于曉晗)	62	Independent Non-executive Director	[REDACTED]	March 20, 2026 (effective from the [REDACTED])	Responsible for providing independent opinions and judgment to the Board
Dr. Cao Jianwei (曹建偉)	47	Independent Non-executive Director	[REDACTED]	March 20, 2026 (effective from the [REDACTED])	Responsible for providing independent opinions and judgment to the Board
Dr. Huang Sangruo (黃桑若)	43	Independent Non-executive Director	[REDACTED]	March 20, 2026 (effective from the [REDACTED])	Responsible for providing independent opinions and judgment to the Board

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The following sets forth the biographies of our Directors:

Executive Directors

Dr. Xu Chi (徐馳), aged 41, is our founder, chairperson of our Board, executive Director and chief executive officer. He is primarily responsible for the overall management, strategic direction and business development of our Group. He has served as our Director since June 2018. He was appointed as the chairperson of our Board and our chief executive officer and was re-designated as an executive Director on March 20, 2026. Dr. Xu is also a director of certain subsidiaries of our Company.

Dr. Xu founded our business in 2017 and has led our Group since inception. Prior to founding our Group, he gained industry experience at NVIDIA and Magic Leap, where his work covered system architecture, augmented reality, spatial computing and related technologies. He is also named as an inventor on 52 patents.

Dr. Xu received his bachelor’s degree in engineering, majoring in electronic information engineering, from Zhejiang University (浙江大學) in the PRC in June 2007, where he studied in the mixed class of Chu Kochen Honors College. He received his doctorate degree in electronic engineering from the University of Minnesota Twin Cities in the United States in October 2016.

Mr. Xiao Bing (肖冰), aged 41, is our co-founder, executive Director, chief optical scientist. He is responsible for overseeing the R&D of optical display modules and cutting-edge technologies for smart eyewear. He has served as our Director since June 2018 and was re-designated as an executive Director on March 20, 2026.

Mr. Xiao has over 16 years of experience in optical engineering. He served as an optical designer at the 25th Institute of the Second Academy of China Aerospace Science & Industry Corporation (中國航太科工二院二十五所), responsible for optical system design, from April 2010 to November 2013. From December 2013 to September 2016, he worked as an optical system architect and project manager at the Innovation Center of AVIC Avionics Co., Ltd. (中航航空電子有限公司創新中心), responsible for optical system architecture, design and project management of optoelectronic-related projects. From October 2016 to January 2017, he served as an optical engineer at Beijing 7invensun Information Technology Co., Ltd. (北京七鑫易維信息技術有限公司), responsible for the architecture, design and analysis of eye-tracking optical systems.

Mr. Xiao received his bachelor’s degree of engineering in information engineering (optoelectronics) from Zhejiang University (浙江大學) in the PRC in July 2007, and his master’s degree of engineering in optical engineering from Zhejiang University (浙江大學) in the PRC in March 2010. He obtained the qualification of senior engineer (deputy senior professional title) from the Beijing Municipal Professional Title Evaluation Committee (北京市高級職稱評審委員會) in October 2020.

Dr. Wu Kejian (吳克艱), aged 38, is our co-founder, executive Director and chief algorithm scientist and is responsible for overseeing the management of algorithm R&D. He has served as our Director since September 2020 and was re-designated as an executive Director on March 20, 2026.

Dr. Wu received his bachelor’s degree of engineering in information and communication engineering from Zhejiang University (浙江大學) in the PRC in June 2010, and his doctoral degree in electrical and computer engineering from the University of Minnesota in February 2024. His research interests include SLAM, visual-inertial odometry & mapping, CV, estimation theory, as well as sensor fusion & calibration. He has published more than 30 papers in top international journals and conferences, won awards in international academic papers, and served as a reviewer. He has been a member of the Institute of Electrical and Electronics Engineers (IEEE) since March 2012.

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Mr. Zhang Yu (張宇), aged 42, is our executive Director and software R&D vice president and is responsible for overseeing software-related R&D. He has served as our Director since March 2019 and was re-designated as an executive Director on March 20, 2026. He currently serves as the supervisor of Beijing Tairuo and Matrixed Reality (Beijing) Technology Co., Ltd. (閃耀現實(北京)科技有限公司).

Mr. Zhang has over 18 years of experience in chip design and verification, and software-related R&D. He served as a front-end design and verification engineer at Huaya Microelectronics (Shanghai) Co., Ltd. (華亞微電子(上海)有限公司), responsible for SOC module design, verification and system modeling, from July 2007 to June 2010. From June 2010 to October 2011, he served as a senior DV engineer at Advanced Micro Devices, Inc. (超微半導體有限公司), responsible for GPU module verification and software modeling. From May 2012 to December 2015, he served as a staff DV engineer at Broadcom Co., Ltd. (艾薩華科技有限公司), responsible for read channel chip verification and modeling. From December 2015 to December 2016, he worked as a design validation staff engineer at Shanghai Yixin Industrial Co., Ltd. (上海憶芯實業有限公司), responsible for SOC system architecture definition, chip bring-up and verification.

Mr. Zhang received his bachelor’s degree of engineering in electrical engineering and automation from Zhejiang University (浙江大學) in the PRC in June 2005, and his master’s degree of engineering in circuits and systems from Zhejiang University (浙江大學) in the PRC in June 2007.

Non-executive Directors

Mr. Hou Haoxiang (侯昊翔), aged 37, is our non-executive Director and is responsible for providing strategic advice and making recommendation on the operation and management of our Group. He has served as our Director since September 2021 and was re-designated as a non-executive Director on March 20, 2026.

Mr. Hou has over 10 years of experience in investment management. From November 2016 to June 2022, he worked as managing director and managing partner at Shanghai Jinpu Intelligent Technology Private Fund Management Co., Ltd. (上海金浦智能科技私募基金管理有限公司), responsible for investment management. He has been serving as an independent non-executive Director of Techstorm Advanced Material Corporation Limited (道生天合材料科技(上海)股份有限公司), a company listed on the Shanghai Stock Exchange Main Board (Stock Code: 601026) since February 2018. Since August 2022, he has been serving as chairman, general manager and investment partner at Shanghai Houxue Private Equity Fund Management Co., Ltd. (上海厚雪私募基金管理有限公司), responsible for investment management.

Mr. Hou received his bachelor’s degree in information security and finance from Shanghai Jiao Tong University (上海交通大學) in the PRC in July 2011, and his master’s degree in management science and engineering from Shanghai Jiao Tong University (上海交通大學) in the PRC in March 2015. He was accredited as a Chartered Financial Analyst (CFA) of the CFA Institute in December 2021.

Mr. Chen Qu (陳曲), aged 40, was appointed as our non-executive Director on March 20, 2026 and is responsible for providing strategic advice and making recommendation on the operation and management of our Group.

Mr. Chen has over 13 years of experience in strategic investment, capital markets and business analysis. He joined Kuaishou Technology (a company listed on the Main Board of the Stock Exchange with stock code of 1024) in April 2018 and currently serves as Head of Business Analytics, responsible for Kuaishou Group’s strategy, investment and operational analysis. Before joining the Kuaishou Group, he served as founder and chief executive officer of Beijing Nebulium Games Technology Co., Ltd. (北京星雲互娛科技有限公司) from June 2013 to September 2017.

Mr. Chen received his Master of Business Administration from Stanford University (officially the Leland Stanford Junior University) in the USA in June 2013.

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Independent Non-Executive Directors

Mr. Lu Chao (陸超), aged 41, was appointed as our independent non-executive Director on March 20, 2026 with effect from the [REDACTED]. He is responsible for providing independent opinions and judgment to the Board.

Mr. Lu has over 18 years of experience in finance, capital markets and investments. From July 2008 to October 2009, he worked as an analyst at Morgan Stanley Asia Limited. From October 2009 to June 2011, he served as an analyst at AIF Capital Limited. From June 2011 to November 2013, he worked as an associate at China International Capital Corporation Hong Kong Securities Limited. From December 2013 to March 2021, he served as the managing director and the head of Asia healthcare investment banking at Citigroup, responsible for healthcare client coverage across the Asia Pacific region, education and other selective consumer client coverage and leading many landmark healthcare and biopharma transactions. Since March 2021, he has been serving as chief financial officer of RLX Technology Inc. (NYSE: RLX), a leading consumer product company in China, responsible for financial and capital management. He has been serving as an independent non-executive Director of China Kepei Education Group Limited (中國科培教育集團有限公司), a company listed on the Main Board of the Stock Exchange (Stock Code: 1890), since August 2021.

Mr. Lu received his bachelor’s degree in operations research and financial engineering from Princeton University in the USA in June 2008.

Dr. Yu Xiaohan (于曉晗), aged 62, was appointed as our independent non-executive Director on March 20, 2026 with effect from the [REDACTED]. He is responsible for providing independent opinions and judgment to the Board.

Dr. Yu has over 29 years of experience in sales, marketing and general management in the telecommunication and technology industry. From December 2013 to March 2016, he served as Head of the China Mobile Business Team at Nokia Corporation, then as Vice President of Nokia, leading the China Mobile Business Team from April 2016 to December 2019, and subsequently as Head of the Corporate Transformation Committee from January 2020 to February 2020. He has been serving as chief strategy officer of Neusoft Group (Beijing) Co., Ltd. (東軟集團(北京)有限公司) since September 2020 and vice chairman of Neusoft Group (Wuhan) Co., Ltd. (東軟集團(武漢)有限公司) since March 2024.

Dr. Yu received his doctoral degree in computer science from Northern Jiaotong University (北方交通大學) in the PRC in December 1989.

Dr. Cao Jianwei (曹建偉), aged 47, was appointed as our independent non-executive Director on March 20, 2026 with effect from the [REDACTED]. He is responsible for providing independent opinions and judgment to the Board.

Dr. Cao has over 15 years of experience in corporate management and technology R&D. From November 2010 to December 2016, he served as the director and general manager of Zhejiang Jingsheng Mechanical and Electrical Co., Ltd. (浙江晶盛機電股份有限公司), responsible for the overall operation and management of the company. Since December 2016, he has been serving as the chairman and the director of the R&D center of Zhejiang Jingsheng Mechanical and Electrical Co., Ltd. (浙江晶盛機電股份有限公司), responsible for the overall strategic planning, corporate governance and R&D management.

Dr. Cao received his bachelor’s degree in mechanical engineering and automation from Zhejiang University (浙江大學) in the PRC in June 2002, and his doctoral degree in mechatronic engineering from Zhejiang University (浙江大學) in the PRC in June 2010.

Dr. Huang Sangruo (黃桑若), aged 43, was appointed as our independent non-executive Director on March 20, 2026 with effect from the [REDACTED]. She is responsible for providing independent opinions and judgment to the Board.

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Dr. Huang has over 12 years of experience in academia and scientific research. Since October 2014, she has been an associate professor at Zhejiang University (浙江大學) and currently serves as deputy director of the Department of Strategic Communication, responsible for teaching and scientific research.

Dr. Huang received her doctoral degree in philosophy in mass communication from the University of Minnesota Twin Cities in July 2014. She has been serving as a member of the standing committee of the Academic and Education Committee of China Advertising Association (中國廣告協會學術與教育工作委員會) since February 2023. She also serves as an academic editor of Modern Advertising (Academic Journal) (現代廣告 (學刊)), and as a dissertation review expert for the China Academic Degrees and Graduate Education Development Center (教育部學位與研究生教育發展中心).

SENIOR MANAGEMENT

Our senior management is responsible for the day-to-day management and operation of our business. The table below sets forth certain information in respect of the senior management of our Company:

Name	Age	Position(s)	Date of joining our Group	Date of appointment as senior management	Role and responsibilities
Dr. Xu Chi (徐馳)	41	Executive Director, chairperson of our Board, chief executive officer	January 2017	January 25, 2017	Responsible for overseeing the overall operation, strategy and finance of our Group
Mr. Xiao Bing (肖冰)	41	Executive Director, chief optical scientist	January 2017	January 25, 2017	Responsible for overseeing the R&D of optical display modules and cutting-edge technologies for smart eyewear
Dr. Wu Kejian (吳克艱)	38	Executive Director, chief algorithm scientist	August 2020	August 12, 2020	Responsible for overseeing the management of algorithm R&D
Mr. Zhang Yu (張宇)	42	Executive Director, software R&D vice president	March 2017	March 27, 2017	Responsible for overseeing software-related R&D

For biographical details of Dr. Xu, Mr. Xiao Bing, Dr. Wu Kejian and Mr. Zhang Yu, see “— Board of Directors — Executive Directors” above.

GENERAL

Save as otherwise disclosed in this document, none of our Directors or senior management members of our Company holds and has held any other directorships in public companies the securities of which are listed on any securities market in Hong Kong or overseas in the three years prior to the Latest Practicable Date and as of the Latest Practicable Date.

None of our Directors or senior management members of our Company has any relationship with any Directors or senior management members of our Company.

Save as disclosed in this section, to the best knowledge, information and belief of our Directors having made all reasonable inquiries, there was no other matter with respect to the appointment of our Directors that needs to be brought to the attention of the Shareholders and there was no information relating to our Directors that is required to be disclosed pursuant to Rules 13.51(2)(h) to 13.51(2)(v) of the Listing Rules as of the Latest Practicable Date.

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CONFIRMATION FROM OUR DIRECTORS

Rule 8.10 of the Listing Rules

Each of our Directors confirms that as of the Latest Practicable Date, he/she did not have any interest in a business which competes or is likely to compete, directly or indirectly, with our business, and requires disclosure under Rule 8.10 of the Listing Rules.

Rule 3.09D of the Listing Rules

Each of our Directors confirms that he/she (i) obtained the legal advice referred to under Rule 3.09D of the Listing Rules in March 2026, and (ii) understands his/her obligations as a director of a [REDACTED] issuer under the Listing Rules.

Rule 3.13 of the Listing Rules

Each of our proposed independent non-executive Directors has confirmed (i) his/her independence after taking into account each of the factors referred to in Rules 3.13(1) to 3.13(8) of the Listing Rules, (ii) that he/she has no past or present financial or other interest in the business of the Company or its subsidiaries or any connection with any core connected person of our Company, and (iii) that there are no other factors that may affect his/her independence at the time of his/her appointment.

JOINT COMPANY SECRETARIES

Ms. Xue Nan (薛楠) was appointed as our joint company secretary in March 2026 with effect from the [REDACTED].

Ms. Xue has over 18 years of professional experience in finance and audit. She is familiar with PRC and U.S. GAAP, IFRS and internal control standards, and has US IPO experience from both client and service provider sides. Prior to joining our Group on November 14, 2025, from December 2011 to January 2014, she served as a senior accountant at Ernst & Young Hua Ming LLP (安永華明會計師事務所), responsible for U.S. listed company audit engagements. From February 2016 to August 2019, she served as a senior audit manager at Ernst & Young Hua Ming LLP (安永華明會計師事務所), responsible for leading U.S. listed company audits. From August 2019 to November 2025, she served as a senior finance director at the group of RLX Technology Inc. (霧芯科技有限公司), a company listed on the New York Stock Exchange (Stock Code: RLX), responsible for the overall financial management.

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Ms. Xue obtained a bachelor’s degree in applied accounting from Oxford Brookes University with first class honours in June 2007. She is a member of the Chinese Institute of Certified Public Accountants (CICPA), a Certified Public Accountant (AICPA) in the United States and a Fellow Member of the Association of Chartered Certified Accountants (FCCA).

Ms. Fung Yan Chi Yammie (馮恩慈) was appointed as one of our joint company secretaries in March 2026 with effect from the [REDACTED].

Ms. Fung is an assistant manager of the Listed & Fiduciary Corporate Services Department of Trident Corporate Services (Asia) Limited. Ms. Fung has over 10 years of experience in the corporate secretarial and governance services field. Her practice focuses on company secretarial advisory, corporate governance and regulatory compliance services for both public and private companies.

Ms. Fung obtained a master’s degree in professional accounting and corporate governance from the City University of Hong Kong in July 2016 and a bachelor’s degree in English studies from The Hong Kong Polytechnic University in October 2012. She is an Associate Member of The Chartered Governance Institute in the United Kingdom and The Hong Kong Chartered Governance Institute.

BOARD COMMITTEES

Our Board delegates certain responsibilities to various committees. In accordance with the relevant PRC laws and regulations and the Corporate Governance Code as set out in the Appendix C1 to the Listing Rules, our Company has formed three Board committees, namely the Audit Committee, the Remuneration Committee and the Nomination Committee. The committees operate in accordance with the terms of reference established by our Board.

Audit Committee

We have established an audit committee with written terms of reference in compliance with Rule 3.21 of the Listing Rules and paragraph D.3 of part 2 of the Corporate Governance Code as set out in Appendix C1 to the Listing Rules (the “**Corporate Governance Code**”). The Audit Committee consists of Mr. Lu Chao, Dr. Yu Xiaohan and Dr. Cao Jianwei, with Mr. Lu Chao being the chairperson of the committee. Mr. Lu Chao holds the appropriate accounting or related financial management expertise as required under Rules 3.10(2) and 3.21 of the Listing Rules.

The primary duties of the Audit Committee are to assist our Board in providing an independent view of the effectiveness of our financial reporting process, internal control and risk management systems, overseeing the audit process, and performing other duties and responsibilities as assigned by our Board, which include amongst other things:

- proposing to our Board the appointment and replacement of external audit firms;
- supervising the implementation of our internal audit system;
- liaising between our internal audit department and external auditors;
- reviewing our financial information and related disclosures; and
- other duties conferred by our Board.

Remuneration Committee

We have established a remuneration committee with written terms of reference in compliance with Rule 3.25 of the Listing Rules and paragraph E.1 of part 2 of the Corporate Governance Code. The Remuneration Committee consists of Dr. Yu Xiaohan, Dr. Xu and Dr. Cao Jianwei, with Dr. Yu Xiaohan being the chairperson of the committee.

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The primary duties of the Remuneration Committee are to develop remuneration and appraisal policies of our Directors, evaluate the performance, make recommendations on the remuneration packages of our Directors and senior management and evaluate and make recommendations on employee benefits, which include, amongst other things:

- establishing, reviewing and making recommendations to our Board on our policy and structure concerning remuneration and appraisal of Directors and senior management and on the establishment of a formal and transparent procedure for developing policy on such remuneration and appraisal;
- determining the terms of the specific remuneration package of each Director and members of senior management;
- reviewing and approving performance-based remuneration by reference to corporate goals and objectives resolved by our Directors from time to time;
- reviewing and/or approving matters relating to share schemes under Chapter 17 of the Listing Rules; and
- other duties conferred by our Board.

Nomination Committee

We have established a nomination committee with written terms of reference in compliance with Rule 3.27A of the Listing Rules and paragraph B.3 of part 2 of the Corporate Governance Code. The Nomination Committee consists of Dr. Xu, Dr. Yu Xiaohan and Dr. Huang Sangruo, with Dr. Xu being the chairperson of the committee.

The primary duties of the Nomination Committee are to make recommendations to our Board in relation to the appointment and removal of our Directors which include, amongst other things:

- reviewing the structure, size and composition of our Board on a regular basis, assisting our Board in maintaining a board skills matrix, and making recommendations to our Board regarding any proposed changes;
- identifying, selecting or making recommendations to our Board on the selection of individuals nominated for directorships;
- assessing the independence of independent non-executive Directors;
- making recommendations to our Board on relevant matters relating to the appointment, re-appointment and removal of our Directors;
- supporting our Company’s regular evaluation of our Board’s performance; and
- other duties conferred by our Board.

CORPORATE GOVERNANCE

Our Company recognizes the importance of good corporate governance which are crucial to our development and the interests of our Shareholders. To accomplish this, we expect to comply with the Corporate Governance Code set out in Appendix C1 to the Listing Rules and the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules after the [REDACTED], except for Code Provision C.2.1 of Part 2 of the Corporate Governance Code, which provides that the roles of chairman of the board and chief executive officer should be separate and should not be performed by the same individual.

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The roles of chairperson of the Board and chief executive officer are currently performed by Dr. Xu. In view of Dr. Xu’s substantial contribution to our Group and his extensive experience in the industry and corporate management, we consider that having Dr. Xu acting as both our chairperson of the Board and chief executive officer will provide strong and consistent leadership to our Group and facilitate the efficient execution of our business strategies. We consider it appropriate and beneficial to our business development and prospects that Dr. Xu continues to act as both our chairperson of the Board and chief executive officer after the [REDACTED], and therefore currently do not propose to separate the functions of chairperson of the Board and chief executive officer of the Company.

While this would constitute a deviation from Code Provision C.2.1 of Part 2 of the Corporate Governance Code, the Board believes that this structure will not impair the balance of power and authority between the Board and the management of our Company, given that: (i) there are sufficient checks and balances in the Board, as a decision to be made by our Board requires approval by at least a majority of our Directors, and our Board comprises four independent non-executive Directors, which is in compliance with the requirement under the Hong Kong Listing Rules; (ii) Dr. Xu and the other Directors are aware of and undertake to fulfil their fiduciary duties as Directors, which require, among other things, that they act for the benefit and in the best interests of our Group and the Shareholders; and (iii) the balance of power and authority is ensured by the operations of the Board which comprises experienced and high calibre individuals who meet regularly to discuss issues affecting the operations of our Company. Moreover, the overall strategic development and other key business, financial, and operational policies of our Group are made collectively after thorough discussion at both the Board and the senior management levels. The Board will continue to review the effectiveness of the corporate governance of our Group in order to assess whether separation of the roles of chairperson of the Board and chief executive of the Company is necessary.

BOARD AND WORKPLACE DIVERSITY POLICY

We are committed to promoting diversity development in the Company. In order to maintain a robust corporate governance structure and to achieve sustainable and balanced corporate development, we [have adopted] a Board and workplace diversity policy (the “**Diversity Policy**”) which sets out the objectives for and approaches to achieving and maintaining diversity at the Company.

Pursuant to the Diversity Policy, we seek to achieve Board diversity through the consideration of a number of factors when selecting the candidates to our Board, including but not limited to gender, age, cultural and educational background, and professional experience. The ultimate decision of each appointment will be based on merit and the contribution which the selected candidates are expected to bring to our Board.

Our Directors have a balanced mix of knowledge and skills, including but not limited to optical engineering, software R&D and management. Upon [REDACTED], we have four independent non-executive Directors with different industry backgrounds, with solid professional experiences in the fields of capital markets, corporate management, academia and technology R&D, representing over one-third of the members of our Board.

Our Company has evaluated the structure, size and composition of our Board, taking into account the skills matrix of our Board, and is of the opinion that the structure of our Board is reasonable, and the experience and skills of the Directors will enable our Company to maintain a high standard of operations. This is evidenced by the fact that our Directors range in age from 37 to 62 years old, and our Board comprises one female Director and nine male Directors upon [REDACTED]. Taking into account our existing business model and specific needs, as well as the different backgrounds of our Directors, the composition of our Board satisfies our Diversity Policy. Our Nomination Committee is responsible for ensuring the diversity of our Board, and will continue to be responsible for the same after the [REDACTED].

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Apart from diversity within our Board, we recognize the importance of gender diversity, which we have taken, and will continue to take, steps to promote at all levels of our Company, including at the Board, senior management and workforce (excluding senior management) level. Going forward, in accordance with the Diversity Policy, we will have at least one female Director at all times, we will ensure that a female Director serves on the Nomination Committee at all times, and we will continue to work to enhance gender diversity when selecting and recommending suitable candidates across the Board, senior management and workforce (excluding senior management) levels. We will strive to enhance female representation within the Company and will maintain a non-single gender Board at all times with reference to stakeholders’ expectations and international standards and best practices. In particular, we aim to develop a pipeline of female employees from the workforce to reach senior management level and become potential successors to the Board by implementing comprehensive programs aimed at identifying and training our female employees who display leadership and potential, and ensuring that our female management members have equal opportunities to develop and perform so as to be equipped to step up as a member of our Board.

After the [REDACTED], our Nomination Committee will, among its other duties, review the Diversity Policy and its implementation from time to time to ensure its continued effectiveness, and we will disclose the Diversity Policy or a summary thereof in the corporate governance report of the Company on an annual basis.

REMUNERATION OF DIRECTORS

Our Directors receive remuneration in the form of salaries, allowances, discretionary bonuses, share-based compensation and retirement benefit scheme contributions. For more information on the remuneration of the Directors as well as information on the five highest paid individuals during the Track Record Period, please see Notes 8 and 9 of the Accountants’ Report set out in Appendix I.

Under the current arrangement, we estimate the total remuneration to be paid to our Directors (including salaries and bonuses, share-based payment, allowances, pension scheme contributions and other benefits) for the financial year ending December 31, 2026 to be approximately RMB4.3 million under arrangements in force as of the date of this document.

During the Track Record Period, no remuneration was paid by our Company to, or receivable by, our Directors or the five highest paid individuals as an inducement to join or upon joining our Company or as compensation for loss of office in connection with the management positions of our Company or any of our subsidiaries. During the Track Record Period, none of our Directors waived any remuneration. Save as disclosed above, no other payments have been paid, or are payable, by our Company or any of our subsidiaries to our Directors or the five highest paid individuals during the Track Record Period.

COMPLIANCE ADVISOR

We have appointed Somerley Capital Limited as our Compliance Adviser pursuant to Rules 3A.19 and 3A.23 of the Listing Rules. The Compliance Adviser will provide us with guidance and advice as to compliance with the Listing Rules and other applicable laws, rules, codes and guidelines. Pursuant to Rule 3A.23 of the Listing Rules, the Compliance Adviser will advise our Company in certain circumstances including:

- before the publication of any announcements, circulars or financial reports;
- where a transaction, which might be a notifiable or connected transaction, is contemplated, including share issues and share repurchases;
- where we propose to use the [REDACTED] of the [REDACTED] in a manner different from that detailed in this document or where our business activities, developments or results deviate from any forecast, estimate or other information in this document; and

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- where the Hong Kong Stock Exchange makes an inquiry to our Company regarding unusual movements in the [REDACTED] or [REDACTED] of its [REDACTED] securities or any other matters in accordance with Rule 13.10 of the Listing Rules.

Pursuant to Rule 3A.24 of the Listing Rules, the Compliance Adviser will, on a timely basis, inform our Company of any amendment or supplement to the Listing Rules that are announced by the Hong Kong Stock Exchange. The Compliance Adviser will also inform our Company of any new or amended law, regulation or code in Hong Kong applicable to us, and advise us on the continuing requirements under the Listing Rules and applicable laws and regulations.

The term of the appointment will commence on the [REDACTED] and is expected to end on the date on which our Company complies with Rule 13.46 of the Listing Rules in respect of our financial results for the first full financial year commencing after the [REDACTED].